



Gregg S. Kleiner (SBN 141311)  
RINCON LAW LLP  
268 Bush Street, Suite 3335  
San Francisco, CA 94104  
Tel. 415-672-5991  
Fax. 415-680-1712  
[gkleiner@rinconlawllp.com](mailto:gkleiner@rinconlawllp.com)

The following constitutes the order of the Court.  
Signed: February 9, 2023

*M. Elaine Hammond*

M. Elaine Hammond  
U.S. Bankruptcy Judge

Counsel for  
FRED HJELMESET,  
Trustee in Bankruptcy

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION

In re

VINH NGUYEN  
*aka* VINCE NGUYEN,

Debtor.

Case No. 22-50907 MEH  
Chapter 7  
Hon. M. Elaine Hammond

**ORDER AUTHORIZING TRUSTEE TO  
ENTER INTO AGREEMENT  
CONCERNING INTEREST IN REAL  
PROPERTY SUBJECT TO OVERBID,  
AND FOR APPROVAL OF DEBTOR'S  
SETTLEMENT AND GLOBAL RELEASE  
WITH PAUL NGUYEN**

Following the Court's consideration of the Motion for Authority to Enter Into Agreement Concerning Interest in Real Property Subject to Overbid, and for Approval of Debtor's Settlement and Global Release With Paul Nguyen [Docket 151] ("Motion") and related pleadings filed by Fred Hjelmset the Chapter 7 trustee ("Trustee") of the estate of Vinh Nguyen *aka* Vince Nguyen ("Debtor"), the objection to the Motion filed by Julie Cliff [Docket 160], and the withdrawal of the objection to the Motion filed by Julie Cliff on February 8, 2023 [Docket 164], the Trustee's Certification of No Objection to the Motion, notice of the Motion being adequate and proper and good cause appearing,

IT IS HEREBY ORDERED THAT:

1. The Motion is approved in all respects.

///

1           2.       The sale and settlement set forth in the Motion is fair and equitable and meets the  
2 standards for approval of a compromise in the Ninth Circuit under *In re A&C Properties*, 784 F2d.  
3 1377, 1381 (9<sup>th</sup> Cir. 1986), the standards for a sale of affirmative claims established by the  
4 Bankruptcy Appellate Panel in *In re Mickey Thompson*, 292 B.R. 415 (9<sup>th</sup> Cir. BAP 2003) and *In re*  
5 *Lahijani*, 325 B.R. 282 (9<sup>th</sup> Cir. BAP 2005), and the Trustee's decision to enter into the agreement  
6 to settle the dispute satisfies the business judgment test and meets the standards for approval of a  
7 sale under 11. U.S.C. § 363(b)(1).

8           3.       The Trustee is authorized to enter into the "Global Settlement Agreement and  
9 General Release" ("Agreement") with the Debtor, with creditor Paul Nguyen, and with Empire  
10 Investments LLC, a Wyoming limited liability company. A true and correct copy of the Agreement  
11 is attached as Exhibit B to the Motion.

12           4.       The Trustee is authorized to enter into the Agreement and take all steps necessary to  
13 consummate the Agreement, including the execution of documents to perform the Agreement.

14           5.       The Trustee is authorized to accept the sum of \$300,000 from Empire Investments  
15 LLC, in exchange for the estate's ten (10%) right, title and interest in and to real property commonly  
16 referred to as 12329 Kosich Place, Saratoga, California, 95020.

17           6.       The Trustee is authorized to deliver to Paul Nguyen the sum of \$510,000 in full and  
18 complete settlement of all claims he has filed against the estate, including, but not limited to, Claim  
19 Nos. 3 and 4. Following delivery of the \$510,000 to Mr. Paul Nguyen, Claim Nos. 3 and 4 shall be  
20 deemed withdrawn for all purposes.

21           7.       The February 16, 2023, hearing set by the Trustee will be taken off calendar.

22           8.       This order is effective upon entry and the stay otherwise imposed by Rule 62(a) of  
23 the Federal Rules of Civil Procedure and/or Bankruptcy Rule 6004(h) shall not apply.

24                               **\*\*\* END OF ORDER \*\*\***

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28